

EXHIBIT 98

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

NIKE, INC.)
)
vs.) CASE NO. 1:22-cv-00983-VEC
)
STOCKX, LLC)

ORAL VIDEOTAPED DEPOSITION

DEJONGH WELLS

August 30, 2023

ORAL VIDEOTAPED DEPOSITION OF DEJONGH WELLS,
produced as a witness at the instance of the
Plaintiff and duly sworn, was taken in the
above-styled and numbered cause on the 30th day of
August, 2023, from 9:43 a.m. to 3:03 p.m., before
Shauna Foreman, Certified Shorthand Reporter in and
for the State of Texas, reported by computerized
stenotype machine at the offices of DLA Piper, 845
Texas Avenue, Suite 3800, Houston, Texas, pursuant to
the Federal Rules of Civil Procedure and the
provisions stated on the record or attached hereto.

APPEARANCES

FOR PLAINTIFF:

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ALSO PRESENT:

Cynthia Joseph, Videographer
Kim Van Voorhis

1 Q. And if you look at Paragraph 103, you're
2 talking about security measures taken by on-line
3 platforms.

4 You say, "In my experience, older
5 sneakerheads with whom I have interacted tend to be
6 skeptical of the accuracy of any authenticity
7 guarantees such as the one StockX offers."

8 What is your understanding of the
9 StockX guarantee or authenticity guarantee?

10 A. StockX offers, through their platform --
11 and it really goes back to, again, for sneakerheads
12 by sneakerheads. But having that ability to have it
13 verified, looked at by someone, all of the sneakers
14 that go through their platform, that gives
15 sneakerheads some comfort or -- or makes them feel
16 better that they may not get a fake pair of sneakers
17 because it's always a risk in the game, in
18 sneakerhead culture, that you could end up with a
19 fake pair of sneakers. So this is a little bit of
20 a -- this program is a little bit of an insurance
21 policy.

22 Q. You wrote that older sneakerheads tend to
23 be skeptical -- let's take a step back.

24 What do you understand the StockX
25 authenticity guarantee to be?

1 Q. I had asked you something a little while
2 ago, and I think we got away from it and I'm not sure
3 I got the answer to it. I just want to make sure I
4 get the answer to it.

5 Do you recall any specific discussion
6 about the authenticity guarantee in those
7 conversations?

8 A. I have to ask for more clarification. So
9 conversations that I'm having with other
10 sneakerheads? Is that the question?

11 Q. Yes.

12 A. That the -- that the authenticity program
13 does exist in the first place or what -- I'm not sure
14 what the question is there.

15 Q. I'm asking whether you recall any
16 discussion among those sneakerheads concerning the
17 authenticity guarantee.

18 A. Yes, I do recall people writing and talking
19 about it, sharing information that, "Hey, if these
20 sneakers are fake, I'm going to get my money back."

21 Q. And to be clear, I'm not referencing the
22 offer to return. I'm talking specifically about the
23 100 percent -- 100 percent language.

24 Do you recall any discussion about
25 that language?

1 A. I do. The language -- the conversation
2 around that language is that StockX does lay
3 eyes/hands on each product that goes through their
4 market, through their website.

5 Q. Do you recall anything else about those
6 conversations?

7 A. No.

8 Q. Have you seen any surveys of StockX
9 customers concerning how they would have perceived or
10 did perceive the StockX authenticity guarantee?

11 A. No, I haven't seen any surveys.

12 Q. Have you seen any other type of consumer
13 research about how StockX customers perceived the
14 StockX authenticity guarantee?

15 A. No, I haven't.

16 Q. Can you turn to page -- Pages 5 and 6 of
17 your report?

18 A. Can I call for a timeout to use the
19 restroom right now, a break?

20 Q. Absolutely.

21 THE VIDEOGRAPHER: We are going off
22 the record. The time is 1:49.

23 (Recess from 1:49 p.m. to 2:05 p.m.)

24 THE VIDEOGRAPHER: We are back on the
25 record. The time is 2:05.